

HOUSING COMMITTEE REPORT relative to extending the term of the negotiating period under the Exclusive Negotiation Agreement (ENA) in connection with the disposition and development of the City-owned property located at 619 South Westlake Avenue.

Recommendation for Council action:

AUTHORIZE the General Manager, Los Angeles Housing and Community Investment Department (HCIDLA), or designee, to reinstate and extend the term of the negotiating period under the ENA with the Cesar Chavez Foundation and META Housing Corporation until April 30, 2020, and to prepare and execute, in consultation with the City Attorney, any documents necessary to facilitate or implement such extensions for City-owned property located at 619 South Westlake Avenue.

Fiscal Impact Statement: The City Administrative Officer (CAO) reports that there is no impact to the General Fund. The recommendations contained in the April 4, 2019 CAO report, attached to the Council file, are in compliance with the City's Financial Policies in that there is no additional cost to the City, and no additional funding commitments are being made at this time. Potential project funding sources include State tax-exempt bonds, State grants and/or loans, State tax credits, private financing, the Affordable Housing Trust Fund, and a Proposition HHH Supportive Housing Loan, among others.

Community Impact Statement: None submitted.

Summary:

On April 10, 2019, your Committee considered an April 4, 2019 CAO report relative to extending the term of the negotiating period under the ENA with the Cesar Chavez Foundation and META Housing Corporation until April 30, 2020 in connection with the disposition and development of the City-owned property located at 619 South Westlake Avenue. After consideration and having provided an opportunity for public comment, the Committee moved to recommend approval of the recommendations contained in the CAO report and detailed in the above recommendation. This matter is now submitted to Council for its consideration.

Respectfully Submitted,

HOUSING COMMITTEE



<u>MEMBER</u>	<u>VOTE</u>
CEDILLO:	YES
KREKORIAN:	YES
HARRIS-DAWSON:	YES

ARL
4/10/19

-NOT OFFICIAL UNTIL COUNCIL ACTS-